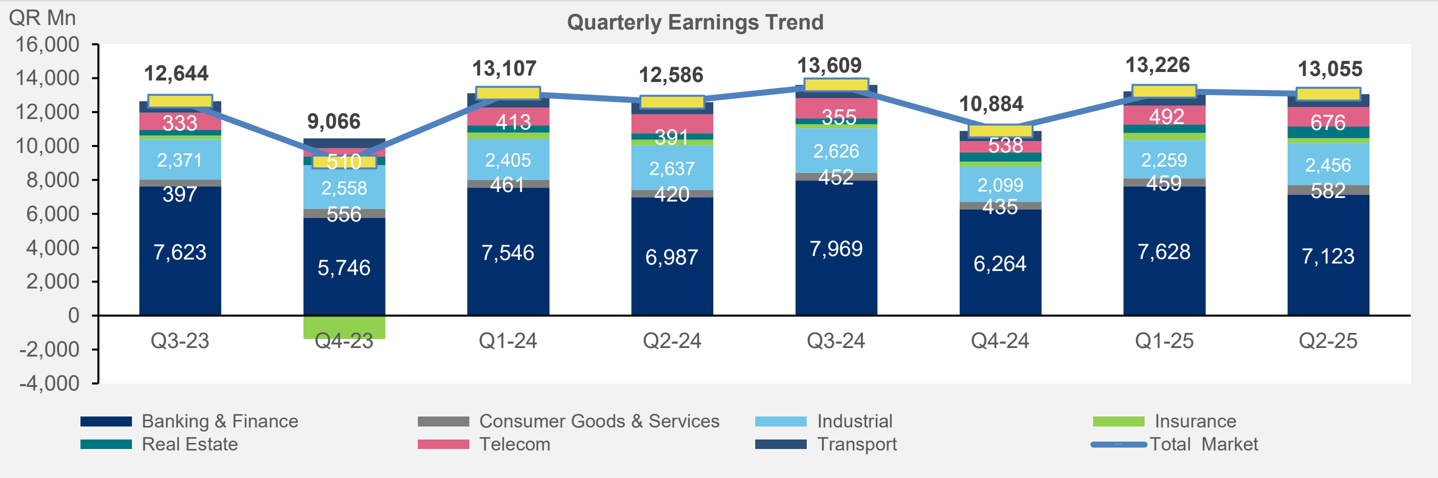
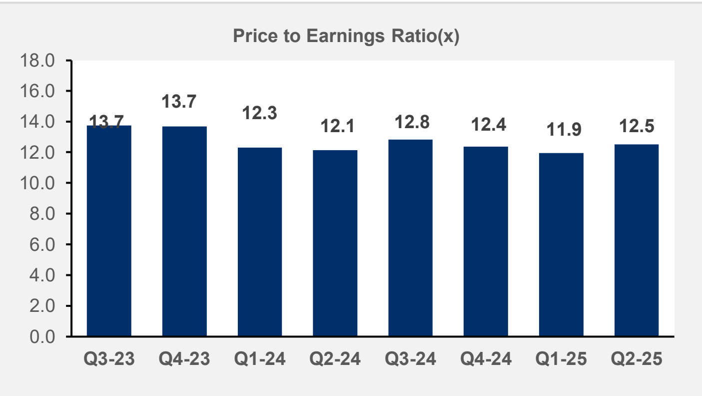
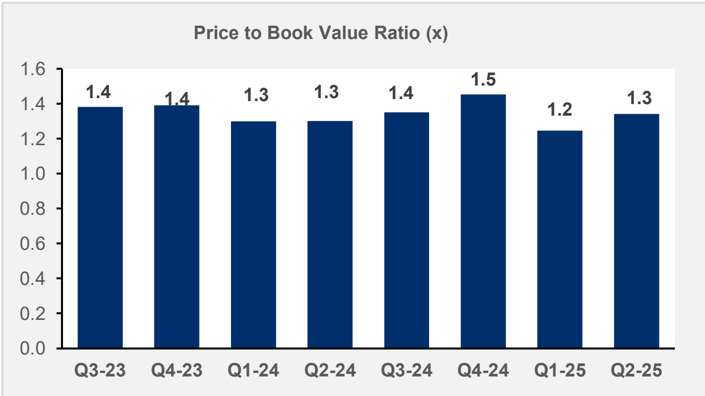
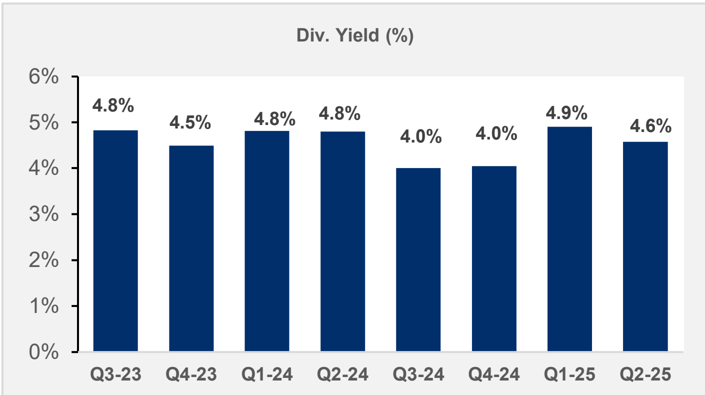
Investment Strategy & Research

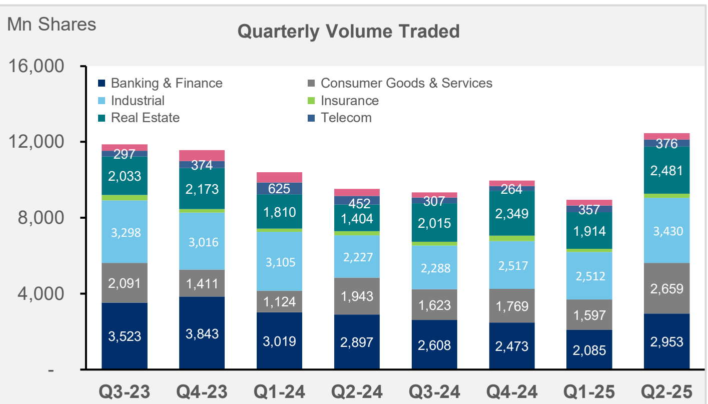
Qatar Stock Exchange - Corporate Earnings - Q2- 2025

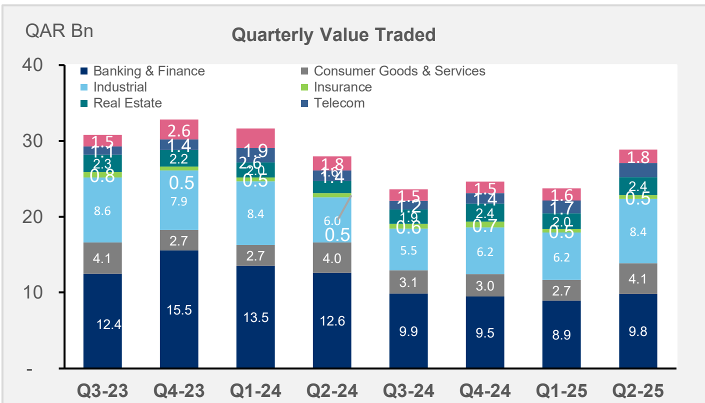












Source : Company Financials, Bloomberg,Reuters, Kamco Invest Research

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Investment Strategy & Research

Qatar Stock Exchange - Corporate Earnings - 1H-2025

Company Name *(Figures in QAR Mn)*	Net Profit (Loss) 1H-2024	Net Profit (Loss) 1H-2025	Variance (%)	EPS 1H-2024	EPS 1H-2025	Net Profit (Loss) Q2-2024	Net Profit (Loss) Q2-2025	Variance (%)
Qatar National Bank (QNB)	8,161.82	8,400.82	2.9%	0.82	0.85	3,731.06	3,852.89	3.3%
Qatar Islamic Bank	2,065.12	2,175.16	5.3%	0.87	0.92	1,109.98	1,190.07	7.2%
Commercial Bank of Qatar	1,570.95	1,261.36	(19.7%)	0.38	0.32	769.33	609.95	(20.7%)
Doha Bank	432.33	467.34	8.1%	0.13	0.15	201.01	215.72	7.3%
Al Ahli Bank QSC	383.01	402.40	5.1%	0.14	0.15	164.95	173.15	5.0%
Qatar International Islamic Bank	655.06	689.13	5.2%	0.38	0.41	247.25	257.00	3.9%
Masraf Al Rayan	789.06	821.38	4.1%	0.08	0.09	382.99	413.86	8.1%
Qatar First Bank	54.13	82.44	52.3%	0.05	0.07	25.36	41.98	65.5%
National Leasing Holding Co.	9.74	11.02	13.1%	0.02	0.02	4.97	5.87	18.0%
Dlala Brokerage & Investment Holding Co.	(4.55)	2.28	NM	(0.02)	0.00	0.44	4.03	817.5%
Qatar & Oman Investment Co.	1.27	4.00	216.1%	0.00	0.01	0.70	0.33	(53.4%)
Islamic Holding Group	9.12	3.30	(63.8%)	0.16	0.06	5.49	1.93	(64.9%)
Dukhan Bank	784.14	811.29	3.5%	0.14	0.15	343.16	356.24	3.8%
Banking & Financial Services	**14,911.20**	**15,131.92**	**1.5%**			**6,986.68**	**7,122.99**	**2.0%**
Qatar Industrial Manufacturing	79.59	61.82	(22.3%)	0.17	0.13	43.12	30.53	(29.2%)
Qatar National Cement Co.	82.47	55.31	(32.9%)	0.13	0.09	31.10	24.64	(20.8%)
Industries Qatar Co.	2,660.92	1,955.38	(26.5%)	0.44	0.32	1,380.41	962.50	(30.3%)
Qatari Investors Group	70.67	71.72	1.5%	0.06	0.06	27.22	29.77	9.4%
Qatar Electricity & Water Co.	679.65	662.45	(2.5%)	0.62	0.60	361.16	374.80	3.8%
Aamal Holding Co.	188.36	221.29	17.5%	0.03	0.03	94.34	119.48	26.6%
Gulf International Services Co.	356.41	407.79	14.4%	0.19	0.22	195.24	185.79	(4.8%)
Mesaieed Petrochemical Holding Co.	398.38	378.71	(4.9%)	0.03	0.03	204.36	192.54	(5.8%)
Investment Holding Group	221.05	487.38	120.5%	0.06	0.13	109.36	312.59	185.8%
Qatar Aluminium Limited	236.91	342.10	44.4%	0.04	0.06	151.32	185.69	22.7%
Industrial	**4,974.42**	**4,643.94**	**(6.6%)**			**2,597.63**	**2,418.31**	**(6.9%)**
Qatar Navigation Co.	628.35	672.17	7.0%	0.55	0.59	263.17	297.72	13.1%
Gulf Warehousing Co.	100.35	58.89	(41.3%)	0.17	0.10	49.47	21.19	(57.2%)
Qatar Gas Transport Co. (Nakilat)	829.15	859.63	3.7%	0.15	0.16	409.39	426.43	4.2%
Transportation	**1,557.84**	**1,590.69**	**2.1%**			**722.03**	**745.34**	**3.2%**
United Development Co.	145.33	147.07	1.2%	0.04	0.06	72.83	74.69	2.6%
Barwa Real Estate Co.	557.46	560.17	0.5%	0.14	0.14	319.23	320.70	0.5%
Ezdan Holding Group	176.50	422.95	139.6%	0.01	0.016	81.05	269.91	233.0%
Mazaya Qatar Real Estate Development Co.	(75.44)	37.06	NM	(0.08)	0.04	(82.51)	10.26	NM
Real Estate	**803.84**	**1,167.24**	**45.2%**			**390.60**	**675.56**	**73.0%**
Qatar Insurance Co.	356.69	374.78	5.1%	0.08	0.09	128.00	139.62	9.1%
Doha Insurance Co.	110.99	116.58	5.0%	0.22	0.23	39.59	44.56	12.6%
Qatar General Insurance & Reinsurance Co.	48.74	74.48	52.8%	0.06	0.08	30.75	24.84	(19.2%)
Al Khaleej Takaful Group Co.	38.93	32.86	(15.6%)	0.15	0.13	15.73	14.99	(4.7%)
Qatar Islamic Insurance Co.	83.53	69.10	(17.3%)	0.72	0.55	64.37	38.51	(40.2%)
QLM	42.09	42.60	1.2%	0.12	0.12	24.65	27.41	11.2%
Damaan Islamic Insurance Co.	40.80	52.96	29.8%	0.20	0.27	24.64	29.05	17.9%

Qatar Stock Exchange - Corporate Earnings - 1H-2025								
Company Name *(Figures in QAR Mn)*	Net Profit (Loss) 1H-2024	Net Profit (Loss) 1H-2025	Variance (%)	EPS 1H-2024	EPS 1H-2025	Net Profit (Loss) Q2-2024	Net Profit (Loss) Q2-2025	Variance (%)
Insurance	**721.77**	**763.38**	**5.8%**			**327.74**	**318.98**	**(2.7%)**
OOREDOO	1,871.46	1,948.06	4.1%	0.58	0.61	958.53	988.02	3.1%
Vodafone Qatar	293.17	328.63	12.1%	0.07	0.08	143.06	166.33	16.3%
Telecommunication	**2,164.63**	**2,276.69**	**5.2%**			**1,101.59**	**1,154.34**	**4.8%**
Zad Holding Co.	93.13	94.21	1.2%	0.32	0.33	48.96	47.89	(2.2%)
Qatar German Co. For Medical Devices	0.86	5.78	570.3%	0.01	0.05	0.58	7.37	NM
Salam International Investment Co. Ltd.	26.77	46.70	74.4%	0.02	0.04	15.44	26.47	71.4%
Medicare Group	11.28	41.23	265.4%	0.04	0.15	(8.49)	19.62	NM
Qatar Cinema & Film Distribution Co.	3.00	8.66	188.8%	0.05	0.14	0.65	6.62	919.7%
Qatar Fuel Co.	481.92	460.43	(4.5%)	0.48	0.46	238.45	229.95	(3.6%)
Mannai Corporation	67.41	69.91	3.7%	0.15	0.16	39.38	37.98	(3.6%)
Widam Food Co.	3.10	(108.59)	NM	0.02	(0.61)	(7.43)	(98.33)	NM
Al Meera Consumer Goods Co.	90.67	82.39	(9.1%)	0.44	0.40	39.88	28.97	(27.4%)
Baladna	100.42	331.01	229.6%	0.05	0.13	52.17	272.78	422.9%
Mekdam Holding Group	17.45	18.80	7.8%	0.09	0.12	6.93	7.45	7.5%
MEEZA QSTP	29.89	28.65	(4.1%)	0.05	0.04	18.22	15.54	(14.7%)
Al Faleh Educational Holding Co.	4.76	5.52	15.8%	0.02	0.02	2.87	3.08	7.5%
Al Mahhar Holding Co.	18.42	26.16	42.0%	0.09	0.13	11.92	14.21	NM
Consumer Goods & Services	**949.08**	**1,110.85**	**17.0%**			**459.54**	**619.62**	**34.8%**
Total Qatar Market *	**26,082.79**	**26,684.70**	**2.31%**			**12,585.81**	**13,055.14**	**3.73%**

** Total may not be comparable to y-o-y numbers as it includes companies that not filed there quarterly results at the time of publishing this report.*

Source : Company Financials, Bloomberg,Reuters, Kamco Invest Research

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